

COMMITTEE REPORT

MADAM PRESIDENT:

The Senate Committee on Appropriations, to which was referred Senate Bill No. 54, has had the same under consideration and begs leave to report the same back to the Senate with the recommendation that said bill be AMENDED as follows:

- 1 Page 2, line 16, delete ":" and insert ", the state educational
- 2 institution must, before the state educational institution may
- 3 acquire the property, pay to the owner of the property:
- 4 (1) the fair market value of the real property and the fair
- 5 market value of all improvements pertaining to the real
- 6 property; and
- 7 (2) compensation for the loss of the value of the business as a
- 8 going concern, unless the state educational institution
- 9 establishes either of the following by a preponderance of
- 10 evidence:
- 11 (A) The loss of the value of the business as a going concern
- 12 is not caused by the taking of the property or by injury to
- 13 the owner's remaining property.
- 14 (B) The loss of the value of the business as a going concern
- 15 can be reasonably prevented or mitigated by relocating the
- 16 business or trade in the same or a similar and reasonably
- 17 suitable location.
- 18 The compensation required under this subdivision does not
- 19 include any compensation for a loss to the value of the
- 20 business as a going concern that is mitigated under clause (B)
- 21 or that could be prevented if the owner of the property takes

1 **the actions and adopts the policies that a reasonable prudent**
 2 **person of a similar age and under similar conditions as the**
 3 **owner would take and adopt in preserving the value of the**
 4 **business as a going concern."**

5 Page 2, delete lines 17 through 37.

6 Page 3, line 10, delete "capitalized value of the estimated future
 7 income of" and insert "**compensation for the loss of the value of the**
 8 **business as a going concern"**.

9 Page 3, line 11, delete "the business".

10 Page 3, line 13, delete "future" and insert "**compensation for the**
 11 **loss of the value of the business as a going concern;"**.

12 Page 3, delete line 14.

13 Page 3, line 19, delete "capitalized" and insert "**compensation for**
 14 **the loss of the value of the business as a going concern"**.

15 Page 3, line 20, delete "value of the estimated future income of the
 16 business".

17 Page 3, line 30, after "(A)" insert "**except as provided in**
 18 **subsection (a)(2),"**.

19 Page 3, line 31, delete "capitalized value of the estimated" and insert
 20 **"compensation for the loss of the value of the business as a going**
 21 **concern"**.

22 Page 3, line 32, delete "future income of the business".

23 Page 3, line 36, delete "capitalized value of the" and insert
 24 **"compensation for the loss of the value of the business as a going**
 25 **concern"**.

26 Page 3, line 37, delete "estimated future income".

(Reference is to SB 54 as printed January 13, 2012.)

and when so amended that said bill do pass .

Committee Vote: Yeas 7, Nays 4.

Senator Kenley, Chairperson